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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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Index #07 CV 08524

OLIVER L. VELEZ

**MOTION FOR A TEMPORARY
RESTRAINING ORDER**

Petitioner,

For a Temporary Restraining
Order under FRCP 65.

-Against-

FINANCIAL INDUSTRY
REGULATORY AUTHORITY
DISPUTE RESOLUTION, INC.
(FORMERLY, THE NASD)
GREG CAPRA AND
PRISTINE CAPITAL HOLDINGS, INC.

Respondents
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Petitioner, OLIVER L. VELEZ ("Petitioner"), by his attorney, Franklin Ogele, files this Motion for a Temporary Order Restraining Respondents from proceeding with the FINRA Arbitration 07-2396 and states as follows:

1. On or about August 2007, Respondents, Greg Capra and Pristine Capital Holdings, Inc. filed an Arbitration Complaint before The Financial Industry Regulatory Authority (“FINRA”)¹
2. On September 21, 2007, Petitioner filed a Petition to Stay the Arbitration under NY’s CPLR Article 75 with the Supreme Court of New York.
3. Included in the Petition to Stay the Arbitration was an Order to Show Cause which seeks to temporarily restrain the Defendants from proceeding with the arbitration pending the Court’s determination or ruling on the Petition to Stay the Arbitration.
4. It was precisely because of the urgency of the matter and the potential harm to Velez if the arbitration were to proceed that Velez Petition to Stay Arbitration included an Order to Show Cause.
5. The Petition to Stay Arbitration was submitted before the Honorable Jane Solomon of the New York Supreme Court.
6. On or about October 2007, Respondents Capra and Pristine Capital filed a Removal Notice which removed the Petition to Stay the Arbitration to the United States Federal Court of the Southern District of New York. On or about November 27, 2007, Defendants filed a further Motion to Compel Arbitration. The matter is currently before this Court.
7. On or about November 2007, Velez filed a Motion to Remand; Respondents Capra and Pristine Capital, have, in turn, filed a Motion to Compel Arbitration in Opposition to Velez’ Motion to Remand and Velez has responded with a Reply in

¹ In or about 2007, the regulatory arm of the National Association of Securities Dealers Regulation Inc. effectively merged with the regulatory arm of the New York Stock Exchange, Inc. and adopted the FINRA name. In this Verified Complaint, we will continue to use the more familiar NASD name as opposed to the recently adopted FINRA name.

Opposition to Defendants' Motion to Compel Arbitration and in Further Opposition to Defendant's Motion for Removal.

8. Although the matter is still pending before this Court, Respondents wish to proceed with the Arbitration. *See Attached Exhibit*

9 If Respondents are allowed to proceed with the Arbitration, Velez will be irreparably harmed.

10. WHEREFORE, Velez MOVES before this Court for a Temporary Order Restraining Respondents from Proceeding with the FINRA Arbitration pending the Court's ruling on the pending motions.

Respectfully submitted on this 17th day of January 2008.

By:____s/s_____
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